



# Sreechem Resins Limited

AN ISO 9001 : 2015 CERTIFIED COMPANY

KOLKATA OFFICE : 23A, NETAJI SUBHAS ROAD ,11TH FLOOR , ROOM #- 11, KOLKATA - 700001, INDIA

PHONE : 91-33-2231 3149 / 4432, E.MAIL : sreechem@sreechem.in

CIN-L24222OR1988PLC002739

28<sup>th</sup> November, 2020

To,

**The Deputy Manager**

Department of Corporate Services

**BSE Limited**

P.J. Towers, Dalal Street, Fort

Mumbai – 400 001

Ref: Scrip Code 514248 (BSE)

Dear Sir,

**Sub: Notice of the Annual General Meeting**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Company is scheduled to be held on Thursday, 17<sup>th</sup> day of September, 2020 at 10.00 A.M at the Registered Office of the Company situated at Jhagarpur Post Box No.13, Post – Rajgangpur – 770017, Odisha. Please find enclosed the notice of the 32<sup>nd</sup> Annual General Meeting as Annexure I.

Kindly take the same on your record & oblige.

**FOR SREECHEM RESINS LIMITED**



**VIKRAM KABRA**

**(DIN: 00746232)**

**WHOLE TIME DIRECTOR**

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SREECHEM RESINS LIMITED WILL HELD ON THURSDAY THE 17<sup>TH</sup> DAY OF DECEMBER, 2020 AT 10.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT JHAGARPUR POST BOX NO. 13, POST – RAJGANGPUR – 770 017, ODISHA TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:****Item 1: ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of Board of Directors and Auditors thereon.

**Item 2: RE-APPOINTMENT OF MR. BINOD SHARMA, RETIREMENT BY ROTATION:**

To appoint a Director in place of Mr. Binod Sharma, (DIN: 00557039), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment

**SPECIAL BUSINESS:****Item 3: CHANGE IN TERMS OF APPOINTMENT OF MR. BINOD SHARMA, MANAGING DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession to the resolution passed by the shareholders of the company at the 31<sup>st</sup> Annual General Meeting held on 18th September, 2019 and pursuant to Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded for change in terms of appointment of Mr. Binod Sharma (DIN: 00557039), Managing Director of the company as under;

1. In additional to his existing remuneration he shall be paid a Commission @ 1.5% on the sales of the newly developed Product on the sales made to Tata Steel Ltd. w.e.f. 1<sup>st</sup> January 2020.
2. All the other terms of his appointment shall remain unchanged.

**RESOLVED FURTHER THAT** the Consent of the Board of Directors of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Binod Sharma (DIN: 00557039), Managing Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

**Item 4: CHANGE IN TERMS OF APPOINTMENT OF MR. VIKRAM KABRA, WHOLE TIME DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession to the resolution passed by the shareholders of the company at the 31<sup>st</sup> Annual General Meeting held on 18<sup>th</sup> September, 2019 and pursuant to Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded for change in terms of appointment of Mr. Vikram Kabra (DIN:00746232), Whole Time Director of the company as under;

1. He shall be paid a consolidated Remuneration of Rs. 18,00,000/- per annum w.e.f., 01<sup>st</sup> January, 2020, subject to annual increment as may be decided by the board of directors of the company.
2. All the other terms of his appointment shall remain unchanged.

**RESOLVED FURTHER THAT** the Consent of the Board of Directors of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Vikram Kabra (DIN: 00746232), Whole Time Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

**Item 5: CHANGE IN TERMS OF APPOINTMENT OF MR. VIBHOR SHARMA, WHOLE TIME DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession to the resolution passed by the shareholders of the company at the 31<sup>st</sup> Annual General Meeting held on 18<sup>th</sup> September, 2019 and pursuant to Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded for change in terms of appointment of Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director of the company as under;

1. He shall be paid a consolidated Remuneration of Rs. 18,00,000/- per annum w.e.f., 01<sup>st</sup> January, 2020, subject to annual increment as may be decided by the board of directors of the company.
2. All the other terms of his appointment shall remain unchanged.

**RESOLVED FURTHER THAT** the Consent of the Board of Directors of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

**Item 6: GRANTING OF BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession of all previous resolutions passed by the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for borrowing, on behalf of the Company, any sum or sums of money, from time to time, as they may consider fit, any sum of money, in any manner, and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits or otherwise in Indian rupees or any other foreign currency, from any bank or banks, or any financial Institutions, other person or persons, and whether the same may be secured or unsecured, and if secured, whether domestic or international, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties including uncalled capital, stock in trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining undischarged at any given time, will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose so however that the total amount upto which money may be borrowed by the Board under this resolution, at any one time shall not exceed, in the aggregate, the sum of upto Rs.25,00,00,000 (Rupees Twenty Five Crores only) and /or in equivalent foreign currency;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to exercise the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such borrowing or loan, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

**Item No. 7: GRANTING OF POWERS TO CREATE CHARGE ON COMPANY’S PROPERTIES UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession of resolution passed by the Company and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such

terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non- Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to exercise the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

**By order of the Board of Directors  
For SREECHEM RESINS LIMITED**

**Sd/-  
BINOD SHARMA  
(DIN: (00557039)  
MANAGING DIRECTOR**

**Date : 25.11.2020  
Place : Kolkata**

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**IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT APROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. **Members / proxies** should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 10<sup>th</sup> December, 2020 to Thursday, 17<sup>th</sup> December, 2020 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
10. Copies of the 32<sup>nd</sup> Annual Report is being sent to all the members via the permitted mode.
11. Members may also note that 32<sup>nd</sup> Annual Report will also be available on the Company's website [www.sreechem.in](http://www.sreechem.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Odisha for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [sreechem@sreechem.in](mailto:sreechem@sreechem.in).

12. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, upto and including the date of the general meeting of the company.
13. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2020.
14. **Voting through electronic means:**

In compliance with provision of section 108 of the companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their votes electronically in the 32<sup>nd</sup> Annual General Meeting (AGM). The business may be transacted through remote e-voting Services provided by National Securities Depository Limited (NSDL). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

The process and manner for remote e-voting is as under:

**(A) In case of members receiving e-mail from NSDL:**

- (i) Open e-mail and PDF file viz. "SREECHEM RESINS LIMITED e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
- (iii) Click on shareholder – Login.
- (iv) Put user id and password as initial password in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting cycles.
- (vii) Select "EVSND" of Sreechem Resins Limited.
- (viii) Now you are ready for **remote** e-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.

**(B) In case of members receiving physical copy of the notice of Annual General Meeting and attendance slip:**

- (i) Initial password is provided below the attendance slip.
- (ii) If you are already registered with NSDL for **remote** e-voting then you can use your existing user id and password for casting your vote.
- (iii) The remote e-voting period commences on December 14, 2020 (09:00 AM) and ends on December 16, 2020 (5:00 PM). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on

the cut-off date of December 09, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (iv) The voting rights of shareholders shall be as per the number of equity shares held by members as on the cut-off date (record date) of December 09, 2020.
15. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at sreechem@sreechem.in with a copy marked to the scrutinizer at kothari.navin@yahoo.com on or before December 16, 2020 upto 05:00 pm without which the vote shall not be treated as valid.
16. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e. December 09, 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
17. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. December 09, 2020 may obtain the login ID and password by sending a request at to the Company at sreechem@sreechem.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'Forgot User Details / Password' option available on <https://www.evoting.nsdl.com/>.
18. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM
19. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
20. At the end of the discussion at the AGM, on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
21. **Scrutiny of the Voting Process:**
- a. The Board of directors has appointed **Mr. Navin Kothari, Proprietor, M/s. N.K & ASSOCIATES, Company Secretaries (Membership No. 5935 Certificate of Practice No. 3725)** as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
- b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours from the conclusion of the AGM



to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.

- c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.sreechem.in and on the website of NSDL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to BSE Ltd.

**By order of the Board of Directors  
For SREECHEM RESINS LIMITED**

**Sd/-  
BINOD SHARMA  
(DIN: (00557039)  
MANAGING DIRECTOR**

**Date : 25.11.2020  
Place : Kolkata**

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO  
SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3: CHANGE IN TERMS OF APPOINTMENT OF MR. BINOD SHARMA, MANAGING DIRECTOR:**

The Shareholders of the Company at the 30<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September 2018 ratified the appointment of Mr. Binod Sharma (DIN: 00557039), as the Managing Director on the following terms;

1. His tenure of appointment will be from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023;
2. He shall be paid a consolidated Remuneration of Rs. 6,00,000/- per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will not be liable to retire by rotation.

Subsequent to the above, the Board of Directors at its meeting held on 01<sup>st</sup> April, 2019; subject to the approval of the shareholders, altered the terms of appointment of Mr. Binod Sharma as under;

1. He shall be paid a consolidated Remuneration of Rs. 8,40,000/- per annum w.e.f., 01<sup>st</sup> April, 2019, subject to annual increment as may be decided by the board of directors of the company;
2. All the other terms of his appointment shall remain constant.

Above stated alteration in the terms of appointment was subsequently ratified by the shareholders of the company at its 31<sup>st</sup> Annual General Meeting held on 18<sup>th</sup> September, 2019.

Subsequent to the above, the Board of Directors at its meeting held on 31<sup>st</sup> January, 2020; subject to the approval of the shareholders, altered the terms of appointment of Mr. Binod Sharma as under;

1. In addition to his existing remuneration he shall be paid a Commission @ 1.5% on the sales of the newly developed Product on the sales made to Tata Steel Ltd. w.e.f. 01<sup>st</sup> January 2020.
2. All the other terms of his appointment shall remain unchanged.

The alteration in the terms of appointment of Mr. Binod Sharma was recommended by "Nomination and Remuneration Committee" at its meeting held on 31<sup>st</sup> January, 2020.

Mr. Binod Sharma had started his career in Hari Machine Limited as Purchase Executive. Later on he started his first entrepreneurial venture along with Mr. S.N. Kabra by setting up a Resin manufacturing unit at Rajgangpur, Orissa. He is a Promoter Director of this Company. He is a Commerce Graduate from Sambalpur University and diploma in materials management from NITIE, Mumbai. He has a rich experience & knowledge in Marketing. He has an extensive knowledge about the products and its market.

He holds Directorships in the following companies other than that of our Company:

Sr. No.	Name of the Company	Date of Appointment	Designation
1.	SHREECHEM INDUSTRIES PVT LTD	16/09/1988	Director
2.	KASTURI FISCAL PVT. LTD.	30/07/1992	Director
3.	SREECHEM FINANCE PVT. LTD.	30/07/1992	Director
4.	NIVEDAN MERCANTILES PVT. LTD	30/07/1992	Director
5.	BSN INVESTMENTS PVT LTD	16/11/1992	Director
6.	ROURKELA LIFE LINE PRIVATE LIMITED	01/04/1999	Director
7.	JOSH COMMERCIAL PRIVATE LIMITED	25/04/2005	Director
8.	STEEL AIDS PRIVATE LIMITED	10/04/2008	Director
9.	SRL WOOD PRODUCTS PRIVATE LIMITED	01/08/2008	Director
10.	SSAB ENERGY & MINERALS LIMITED	17/08/2009	Director

He is the Member of the “Stakeholders Relationship Committee”, of the Board of Directors of our Company.

He does not hold any membership/chairmanship in Committees of Board in any other company.

Mr. Binod Sharma holds 3,43,100 Equity Shares in our Company.

The “Nomination and Remuneration Committee” and the “Board of Directors” of the Company are of the strong opinion that with experience and expertise as mentioned above Mr. Binod Sharma will be able to guide and take the Company’s business to next level and further that the altered terms of appointment as proposed is in the best interest of the Company.

He is not related to any of the other Director(s) and KMP(s) of the Company except Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director of the Company

#### **Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013.**

##### **I. General Information:**

###### **1. Nature of Industry:**

Sreechem Resins Limited (SRL) is a leading manufacturer of Phenolic Resins & Allied Products. Over the last 30 years the company has consolidated its position as a market leader in Refractory Resin. With the upswing of the Steel manufacturing industries in the country, the requirement of refractories will automatically go up. In turn, the supply of our Resin to the refractory industries, who are catering to the requirement of Steel Plants, will also go up substantially.

###### **2. Date and expected date of Commencement of Business Operations:**

The Company has been into existence since 1988 and focusing on contributing to the growth of Resin Sector and in turn the increase in Economic activities.

3. **In case of New Companies, expected date of commencement of activities:**

Not applicable as the company is already in to existence.

4. **Financial Performance based on given indicators:**

Particulars	Rs. In Lakhs		
	FY 2019-2020	FY 2018-2019	FY 2017-2018
Profit before Tax	44.13	(10.48)	(73.77)
Profit after Tax	25.57	(9.95)	(53.20)
Net-worth	566.36	540.79	550.74

5. **Foreign Investments or collaborators:**

Nil

**II. Information about Mr. Binod Sharma**1. **Background:**

Mr. Binod Sharma had started his career in Hari Machine Limited as Purchase Executive. Later on he started his first entrepreneurial venture along with Mr. S.N. Kabra by setting up a Resin manufacturing unit at Rajgangpur, Orissa. He is a Commerce Graduate from Sambalpur University and diploma in materials management from NITIE, Mumbai. He has a rich experience & knowledge in Marketing. He has an extensive knowledge about the products and its market.

2. **Past Remuneration:**

He is being paid remuneration of Rs. 70,000/- per month since 1<sup>st</sup> April, 2019.

3. **Recognition or Awards:**

Not Applicable

4. **Job Profile and his suitability:**

Mr. Binod Sharma had started his career in Hari Machine Limited as Purchase Executive. Later on he started his first entrepreneurial venture along with Mr. S.N. Kabra by setting up a Resin manufacturing unit at Rajgangpur, Orissa. He is a Commerce Graduate from Sambalpur University and diploma in materials management from NITIE, Mumbai. He has a rich experience & knowledge in Marketing. He has an extensive knowledge about the products and its market.

As he has vast knowledge in Finance, Administration, Sales, Accounts, Taxation and Marketing, he is suitable to occupy this position.

5. **Remuneration Proposed:**

It is proposed to pay Mr. Binod Sharma a Commission @ 1.5% on the sales of the newly developed Product on the sales made to Tata Steel Ltd. w.e.f. 01<sup>st</sup> January 2020 in addition to the remuneration of Rs. 70,000/- per month which is being paid to him currently.

Further the approval of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except for the below mentioned Pecuniary relationship, Mr. Binod Sharma does not have any other Pecuniary relationship with the company

- (a) Remuneration as proposed in the resolution.
- (b) Mr. Binod Sharma holds 3,43,100 Equity Shares in our Company.
- (c) Further Mr. Binod Sharma is not related to any of the other Director(s), and KMP(s) of the Company except to Mr. Vibhor Sharma (DIN: 03011540) , Whole Time Director of the Company

**III. Other information:**

**1. Reasons of inadequate Profit;**

The Company operates in an industry where volatility is the order of the day.

**2. Steps taken/proposed to be taken for improvement:**

The Company has developed a new Product, which has been approved by a leading Steel manufacturer. The initial results of the product are to the satisfaction of the Steel manufacturer. The company has received orders for the new product, which was partly executed during the year, but due to Covid-19 & lockdown, company had to stop production and despatch of the New Product. The Company continued dialogue with the valued Customers and ultimately they advised us to commence supply of the balance ordered quantity in revised schedule. The company has commenced supply of the balance ordered quantity in accordance with the revised schedule. The Company has commenced supply of the said products from October 2020 Onwards. The Board is confident of improving the financial position of the company in years to come.

**3. Expected increase in productivity and profits in measurable terms:**

The Company is aiming to increase the production and turnover of the newly developed product of the company and become more profitable, but subject to normalcy of Covid-19.

**IV. Disclosure:**

Information as required under this head is provided under the Corporate Governance head of the Director's Report of the Annual Report.

The Resolution/s seeks the approval of members for change in terms of the appointment of Mr. Binod Sharma, under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Board considers that above stated alteration as desirable in the favour of both the Director and the Company. Accordingly, the Board recommends the resolution in relation to change in terms of the appointment of Mr. Binod Sharma.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Binod Sharma & Mr. Vibhor Sharma, to whom the resolution relates, is interested or concerned in the resolution.

**The Board recommends the resolution set forth in Item No. 3 for the approval of the Members as Special resolution.**

**Item 4: CHANGE IN TERMS OF APPOINTMENT OF MR. VIKRAM KABRA, WHOLE TIME DIRECTOR:**

The Shareholders of the Company at the 30<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September 2018 ratified the appointment of Mr. Vikram Kabra (DIN: 00746232), as the Whole Time Director on the following terms;

1. His tenure of appointment will be from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023;
2. He shall be paid a consolidated Remuneration of Rs. 6,00,000/- per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will be liable to retire by rotation.

Subsequent to the above, the Board of Directors at its meeting held on 01<sup>st</sup> April, 2019; subject to the approval of the shareholders, altered the terms of appointment of Mr. Vikram Kabra as under;

1. He shall be paid a consolidated Remuneration of Rs. 8,40,000/- per annum w.e.f., 01<sup>st</sup> April, 2019, subject to annual increment as may be decided by the board of directors of the company;
2. Other terms of this appointment shall remain constant.

Above stated alteration in the terms of appointment was subsequently ratified by the shareholders of the company at its 31<sup>st</sup> Annual General Meeting held on 18<sup>th</sup> September, 2019.

Subsequent to the above, the Board of Directors at its meeting held on 31<sup>st</sup> January, 2020; subject to the approval of the shareholders, altered the terms of appointment of Mr. Vikram Kabra as under;

1. He shall be paid a consolidated Remuneration of Rs. 18,00,000/- per annum w.e.f., 01<sup>st</sup> January, 2020, subject to annual increment as may be decided by the board of directors of the company;
2. All the other terms of this appointment shall remain unchanged.

The alteration in the terms of appointment of Mr. Vikram Kabra was recommended by "Nomination and Remuneration Committee" at its meeting held on 31<sup>st</sup> January, 2020.

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business.

He holds Directorships in the following companies other than that of our Company:

Sr. No.	Name of the Company	Date of Appointment	Designation
1.	SRL WOOD PRODUCTS PRIVATE LIMITED	24/07/1997	Director
2.	AABAS PROJECTS PVT LTD	27/07/2009	Director

He is the Member of the "Audit Committee" of the Board of Directors of our Company.

He does not hold any membership/chairmanship in Committees of Board in any other company.

Mr. Vikram Kabra holds 15,900 Equity Shares in our Company.

The "Nomination and Remuneration Committee" and the "Board of Directors" of the Company are of the strong opinion that with experience and expertise as mentioned above Mr. Vikram Kabra will be able to guide and take the Company's business to next level and further that the altered terms of appointment as proposed is in the best interest of the Company.

He is not related to any of the other Director(s) and KMP(s) of the Company.

#### Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013.

##### I. General Information:

##### 1. Nature of Industry

Sreechem Resins Limited (SRL) is a leading manufacturer of Phenolic Resins & Allied Products. Over the last 30 years the company has consolidated its position as a market leader in Refractory Resin. With the upswing of the Steel manufacturing industries in the country, the requirement of refractories will automatically go up. In turn, the supply of our Resin to the refractory industries, who are catering to the requirement of Steel Plants, will also go up substantially.

##### 2. Date and expected date of Commencement of Business Operations:

The Company has been into existence since 1988 and focusing on contributing to the growth of Resin Sector and in turn the increase in Economic activities.

##### 3. In case of New Companies, expected date of commencement of activities:

Not applicable as the company is already in to existence.

##### 4. Financial Performance based on given indicators:

Particulars	Rs. In Lakhs		
	FY 2019-2020	FY 2018-2019	FY 2017-2018
Profit before Tax	44.13	(10.48)	(73.77)
Profit after Tax	25.57	(9.95)	(53.20)
Net-worth	566.36	540.79	550.74

##### 5. Foreign Investments or collaborators:

Nil

## II. Information about Mr. Vikram Kabra

### 1. Background:

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business

### 2. Past Remuneration:

He is being paid remuneration of Rs. 70,000/- per month since 01<sup>st</sup> April, 2019.

### 3. Recognition or Awards:

Not Applicable

### 4. Job Profile and his suitability:

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business.

As he has vast knowledge in Finance, Administration, Sales, Accounts, Taxation and Marketing, he is suitable to continue occupying the said position.

### 5. Remuneration Proposed:

It is proposed to pay Mr. Vikram Kabra remuneration of Rs. 1,50,000/- per month w.e.f. 01<sup>st</sup> January, 2020 and further the approval of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

### 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

### 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Except for the below mentioned Pecuniary relationship, Mr. Vikram Kabra does not have any other Pecuniary relationship with the company.

(a) Remuneration as proposed in the resolution.

(b) Mr. Vikram Kabra holds 15,900 Equity Shares in our Company.

## III. Other information:

### 1. Reasons of inadequate Profit;

The Company operates in an industry where volatility is the order of the day.

### 2. Steps taken/proposed to be taken for improvement:

The Company has developed a new Product, which has been approved by a leading Steel manufacturer. The initial results of the product are to the satisfaction of the Steel manufacturer. The company has received orders for the new product, which was partly executed during the year, but due to Covid-19 & lockdown, company had to

stop production and despatch of the New Product. The Company continued dialogue with the valued Customers and ultimately they advised us to commence supply of the balance ordered quantity in revised schedule. The company has commenced supply of the balance ordered quantity in accordance with the revised schedule. The Company has commenced supply of the said products from October 2020 Onwards. The Board is confident of improving the financial position of the company in years to come.

**3. Expected increase in productivity and profits in measurable terms:**

The Company is aiming to increase the production and turnover of the newly developed product of the company and become more profitable, but subject to normalcy of Covid-19.

**IV. Disclosure:**

Information as required under this head is provided under the Corporate Governance head of the Director's Report of the Annual Report.

The Resolution/s seeks the approval of members for change in terms of the appointment of Mr. Vikram Kabra, under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Board considers that above stated alteration as desirable in the favour of both the Director and the Company. Accordingly, the Board recommends the resolution in relation to change in terms of the appointment of Mr. Vikram Kabra.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Vikram Kabra, to whom the resolution relates, is interested or concerned in the resolution.

**The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as Special resolution.**

**Item 5: CHANGE IN TERMS OF APPOINTMENT OF MR. VIBHOR SHARMA, WHOLE TIME DIRECTOR:**

The Shareholders of the Company at the 31<sup>st</sup> Annual General Meeting held on 18<sup>th</sup> September 2019 ratified the appointment of Mr. Vibhor Sharma (DIN: 03011540), as the Whole Time Director on the following terms;

1. His tenure of appointment will be from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024;
2. He shall be paid a consolidated Remuneration of Rs. 8,40,000/- per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will be liable to retire by rotation.

Subsequent to the above, the Board of Directors at its meeting held on 31<sup>st</sup> January, 2020; subject to the approval of the shareholders, altered the terms of appointment of Mr. Vibhor Sharma as under;



1. He shall be paid a consolidated Remuneration of Rs. 18,00,000/- per annum w.e.f., 01<sup>st</sup> January, 2020, subject to annual increment as may be decided by the board of directors of the company;
2. All the other terms of this appointment shall remain unchanged.

The alteration in the terms of appointment of Mr. Vibhor Sharma was recommended by “Nomination and Remuneration Committee” at its meeting held on 31<sup>st</sup> January, 2020.

Mr. Vibhor Sharma holds M.B.A. (Finance & Marketing) and B.E. in Electronics & Communication. He has vast knowledge in the fields of Business Strategy, Finance, Credit Rating, Marketing, Automation and Process Control, Projects & Operations and has over a decade of experience working in diverse sectors like Banking, Process Plants for Iron and Steel Sector and Cement. In the past, he was associated with Axis Bank, SSAB Energy & Minerals Ltd., Emami Cement Ltd.

He holds Directorships/Partnership in the following companies/LLPs other than that of our Company:

Sr. No.	Name of the Company	Date of Appointment	Designation
1.	BSN INVESTMENTS PVT LTD	26/03/2010	Director
2.	SRL WOOD PRODUCTS PRIVATE LIMITED	21/05/2010	Director
3.	SHREECHEM INDUSTRIES PVT LTD	01/11/2010	Director
4.	R S PLANTATION PRIVATE LIMITED	14/12/2011	Director
5.	SARAF PLANTATION PRIVATE LIMITED	14/12/2011	Director
6.	PRAGMATIQUE CHEMICAL SOLUTIONS LLP	14/09/2015	Designated Partner

He does not hold any positions in any of the committees of the Board of Directors of our Company.

He does not hold any membership/chairmanship in Committees of Board in any other Company.

Mr. Vibhor Sharma does not hold any Equity Shares in our Company.

The “Nomination and Remuneration Committee” and the “Board of Directors” of the Company are of the strong opinion that with experience and expertise as mentioned above Mr. Vibhor Sharma will be able to guide and take the Company’s business to next level.

He is not related to any of the other Director(s) and KMP(s) of the Company except, Mr. Binod Sharma (DIN: 00557039), Managing Director of the Company.

### **Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013.**

#### **I. General Information:**

##### **1. Nature of Industry:**

Sreechem Resins Limited (SRL) is a leading manufacturer of Phenolic Resins & Allied Products. Over the last 30 years the company has consolidated its position as a market leader in Refractory Resin. With the upswing of the Steel manufacturing industries in the country, the requirement of refractories will automatically go up. In turn, the supply of our Resin to the refractory industries, who are catering to the requirement of Steel Plants, will also go up substantially.

**2. Date and expected date of Commencement of Business Operations:**

The Company has been into existence since 1988 and focusing on contributing to the growth of Resin Sector and in turn the increase in Economic activities.

**3. In case of New Companies, expected date of commencement of activities:**

Not applicable as the company is already in to existence.

**4. Financial Performance based on given indicators:**

Particulars	Rs. In Lakhs		
	FY 2019-2020	FY 2018-2019	FY 2017-2018
Profit before Tax	44.13	(10.48)	(73.77)
Profit after Tax	25.57	(9.95)	(53.20)
Net-worth	566.36	540.79	550.74

**5. Foreign Investments or collaborators:**

Nil

**II. Information about Mr. Vibhor Sharma****1. Background:**

Mr. Vibhor Sharma holds M.B.A. (Finance & Marketing) and B.E. in Electronics & Communication. He has vast knowledge in the fields of Business Strategy, Finance, Credit Rating, Marketing, Automation and Process Control, Projects & Operations and has over a decade of experience working in diverse sectors like Banking, Process Plants for Iron and Steel Sector and Cement. In the past, he was associated with Axis Bank, SSAB Energy & Minerals Ltd., Emami Cement Ltd.

**2. Past Remuneration:**

He is being paid remuneration of Rs. 70,000/- per month since 01<sup>st</sup> April, 2019.

**3. Recognition or Awards:**

Not Applicable

**4. Job Profile and his suitability:**

Mr. Vibhor Sharma holds M.B.A. (Finance & Marketing) and B.E. in Electronics & Communication. He has vast knowledge in the fields of Business Strategy, Finance, Credit Rating, Marketing, Automation and Process Control, Projects & Operations and has over a decade of experience working in diverse sectors like Banking, Process Plants for Iron and Steel Sector and Cement. In the past, he was associated with Axis Bank, SSAB Energy & Minerals Ltd., Emami Cement Ltd.

As he has vast knowledge in Business Strategy, Finance, Credit Rating, Marketing, Automation and Process Control, Projects & Operations, Banking, Process Plants for Iron and Steel Sector and Cement he is suitable to occupy this position.

**5. Remuneration Proposed:**

It is proposed to pay Mr. Vibhor Sharma remuneration of Rs. 1,50,000/- per month w.e.f. 01<sup>st</sup> January, 2020 and further the approval of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except for the below mentioned Pecuniary relationship, Mr. Vibhor Sharma does not have any other Pecuniary relationship with the company.

- (a) Remuneration as proposed in the resolution.
- (b) Further Mr. Vibhor Sharma is not related to any of the other Director(s), and KMP(s) of the Company except to Mr. Binod Sharma (DIN: 00557039), Managing Director of the Company.

**III. Other information:**

**1. Reasons of inadequate Profit;**

The Company operates in an industry where volatility is the order of the day.

**2. Steps taken/proposed to be taken for improvement:**

The Company has developed a new Product, which has been approved by a leading Steel manufacturer. The initial results of the product are to the satisfaction of the Steel manufacturer. The company has received orders for the new product, which was partly executed during the year, but due to Covid-19 & lockdown, company had to stop production and despatch of the New Product. The Company continued dialogue with the valued Customers and ultimately they advised us to commence supply of the balance ordered quantity in revised schedule. The company has commenced supply of the balance ordered quantity in accordance with the revised schedule. The Company has commenced supply of the said products from October 2020 Onwards. The Board is confident of improving the financial position of the company in years to come.

**3. Expected increase in productivity and profits in measurable terms:**

The Company is aiming to increase the production and turnover of the newly developed product of the company and become more profitable, but subject to normalcy of Covid-19.

**IV. Disclosure:**

Information as required under this head is provided under the Corporate Governance head of the Director's Report of the Annual Report.

The Resolution/s seeks the approval of members for change in terms of the appointment of Mr. Vibhor Sharma, under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Board considers that above stated alteration as desirable in the favour of both the Director and the Company. Accordingly, the Board recommends the resolution in relation to change in terms of the appointment of Mr. Vibhor Sharma.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Vibhor Sharma & Mr. Binod Sharma, to whom the resolution relates, is interested or concerned in the resolution.

**The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as Special resolution.**

**Item 6: GRANTING OF BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 & Item No. 7: GRANTING OF POWERS TO CREATE CHARGE ON COMPANY'S PROPERTIES UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:**

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary that the members pass a special Resolution under section 180(1)(c) and other applicable provision of the Companies Act, 2013, as set out at Item No.6 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the company. Therefore in supersession of the earlier resolution passed, approval of members is being sought to increase the borrowing to Rs. 25,00,00,000/- (Rupees Twenty Five Crores).

The proposed borrowings by the Company, if required, is to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender including the financial institutions / banks / debenture trustees etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The resolutions contained in Item No. 6 & 7 of the accompanying Notice, accordingly, seeks members approval for increasing the borrowing limits and disposal of the Company's undertaking(s) by creation of mortgage / charge etc. thereon and for authorizing the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively.

No director, key managerial personnel or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 and 7.

**The Board recommends the resolution set forth in Item No. 6 and 7 for the approval of the Members as special resolution.**

**By order of the Board of Directors  
For SREECHEM RESINS LIMITED**

**Sd/-  
BINOD SHARMA  
(DIN: (00557039)  
MANAGING DIRECTOR**

**Date : 25.11.2020  
Place : Kolkata**